#1 Salesforce Analytics

12 Must-Ask Questions

Data-Driven Sales Managers

INSIGHTSQUARED

Sales managers strive to increase sales performance, hit goals, build equitable territories and coach their teams to success while ensuring they have the right resources to **hit annual sales targets**.

Top sales managers who conduct weekly, monthly, and quarterly analyses of sales metrics **understand performance throughout the sales cycle** and are better prepared to run their teams effectively “by the numbers”.

Getting accustomed to using sales analytics to better run sales teams—**knowing what to measure and how to measure it**—is a critical modern challenge for sales managers.

INSIGHT**SQUARED**

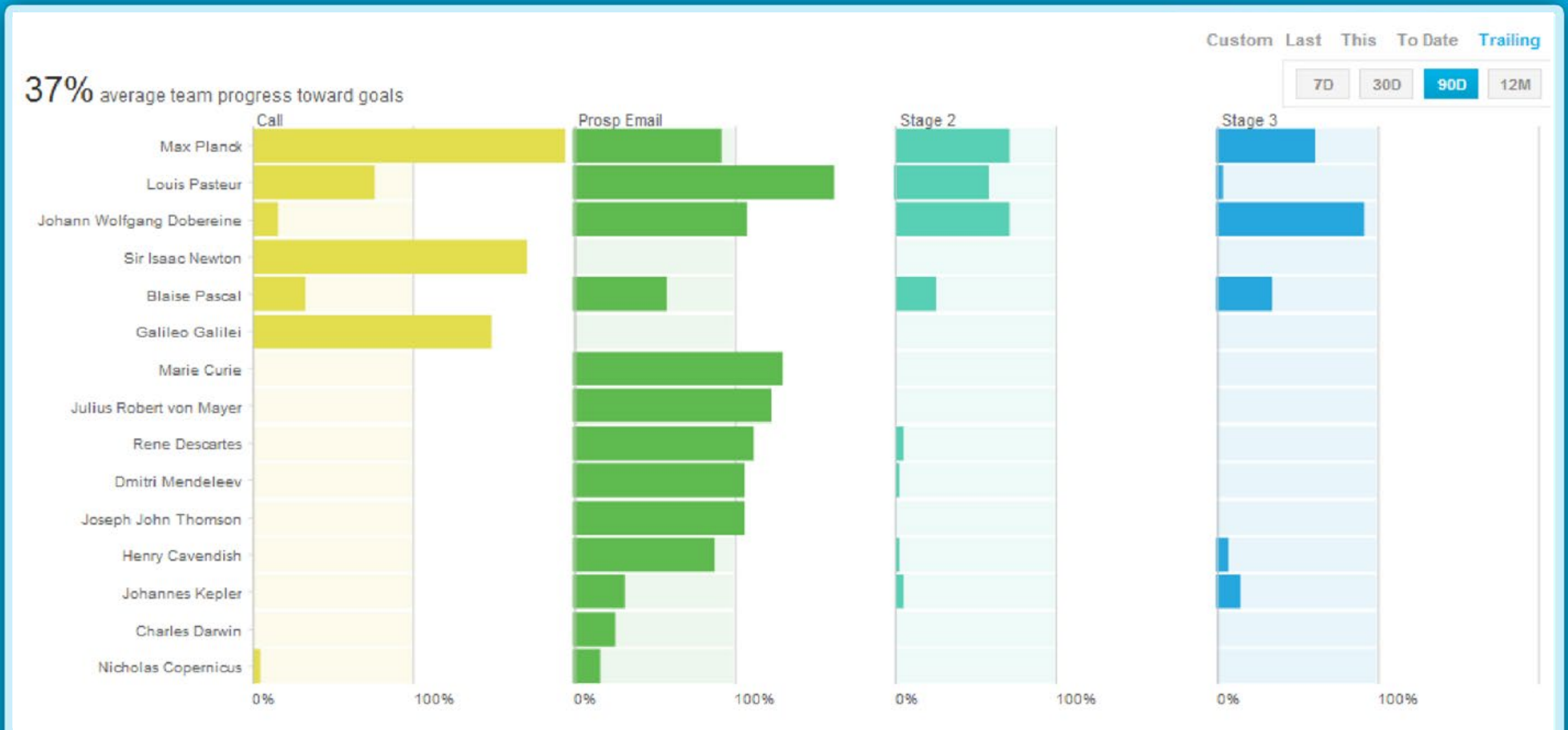
To further complicate any sales analysis, traditional reporting tools like CRM or Salesforce.com reports make it challenging to get data-driven actionable insights.

The most successful sales manager set themselves apart by asking the following 12 questions to measure the performance of their teams.

6 Questions Every Data Driven Sales Manager Must Ask Weekly

1 //

How Are My Reps Performing Against Their Goals?



What

• Identifies how your reps are performing in a given period of time vs. their individual goals by activity.

Why

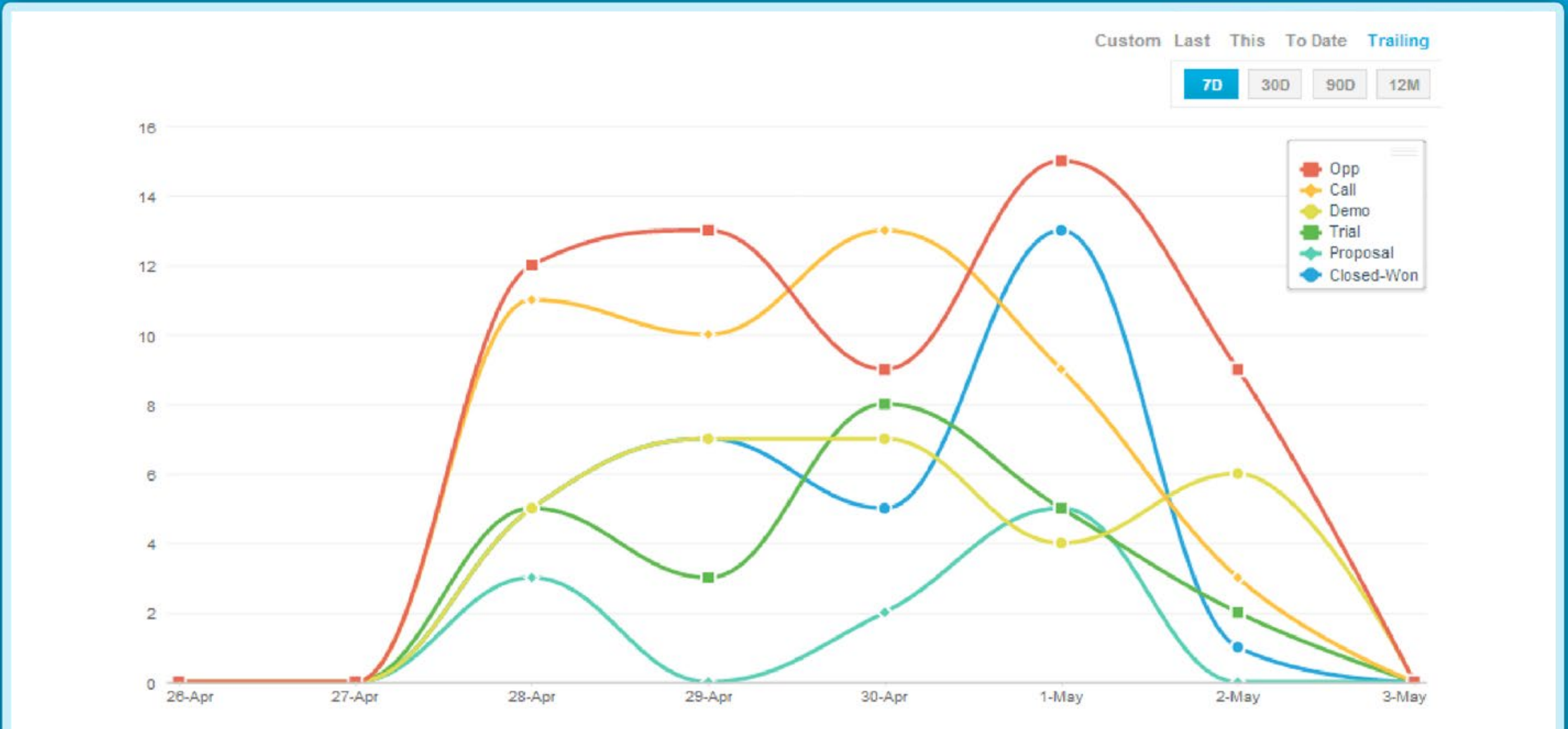
• Identifies if your reps are moving toward their activity goals and helps each rep measure his or her progress.
• Informs whether monthly or yearly goals are too easy or too aggressive and may need to be adjusted.
• Compares activities among your reps with similar goals to provide motivation and see who needs coaching.

Example of Usage

• *Diagnosis:* Are our goals too easy or too hard to hit? Are my newest employees hitting goals?
• *Coaching:* Reward those who are exceeding goals; train individuals who are having trouble hitting theirs.
• *Actionable Insight:* Identify trends in activities from top performing reps to use as a benchmark to help you grow team and train new reps.
• *Win:* Reps can see how they stack up against their team members, creating a healthy competition that improves your bottom line.

2 //

How Effective Are My Reps' Activities?



What

• Identifies your sales reps' current activities and their conversion ratios.

Why

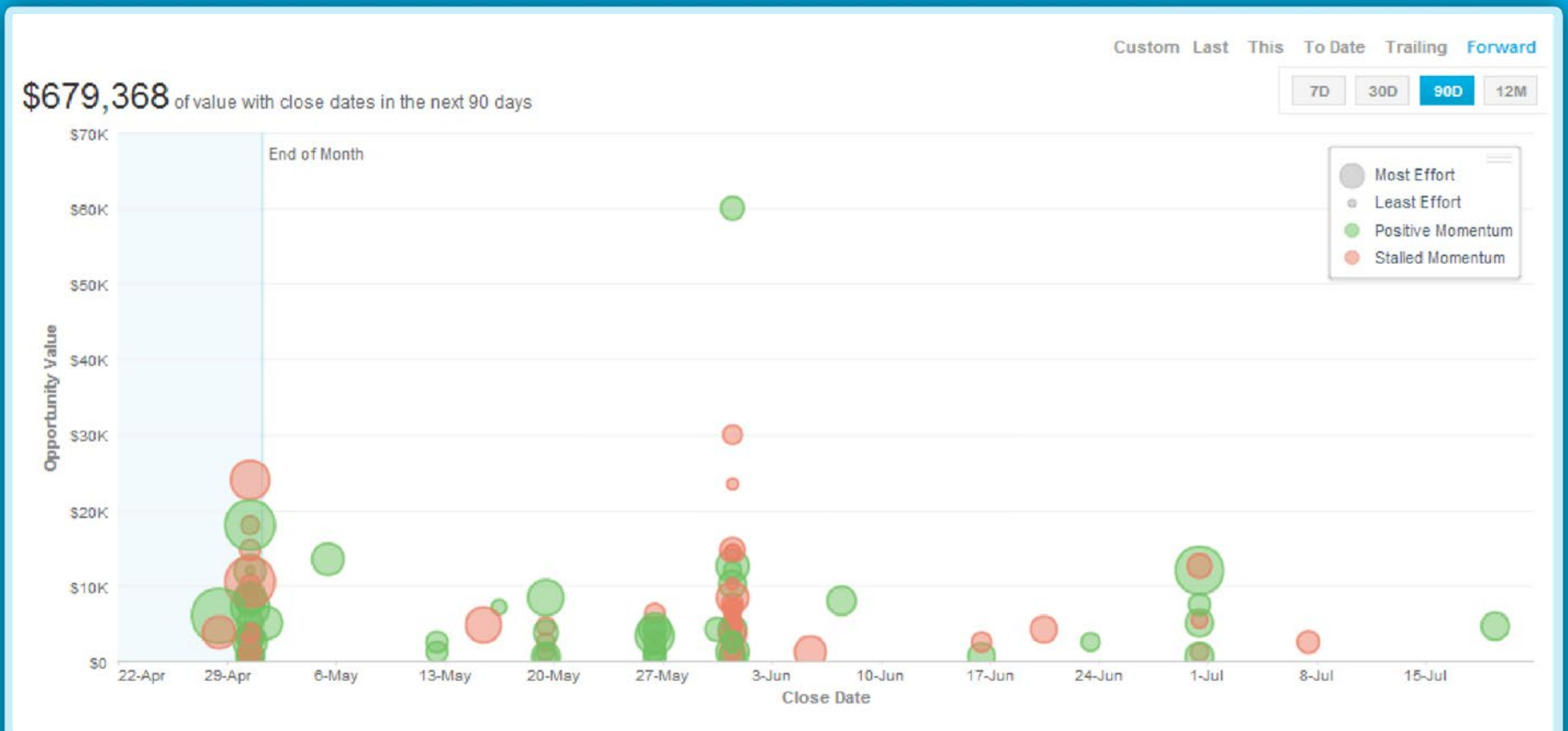
• Track activities and ensure they are converting well to deals.
• Use activity count and effectiveness as a leading indicator of future sales performance.
• Go back to your team's Closed-Won deals and understand what activities it took to get them: it's not just about activities alone, but about their conversion ratios.
• Quickly spot who needs real-time coaching to improve their execution.

Example of Usage

• *Diagnosis*: Is one rep making double the calls but producing fewer deals?
• *Coaching*: Find ways to help improve his or her sales pitch or qualification skills.
• *Actionable Insight*: How are our efforts being distributed? Is our team spending too much time on calls or in the Trial phase of the sales cycle?
• *Win*: How many activities does a rep complete to get to a late stage opportunity? Determining this helps you to understand the activity flow.

3 //

What Does Our Pipeline Look Like Today?



What

• Identifies the current state of your pipeline by close date and by the most important deals that merit attention.

Why

• Prioritize your team's efforts. Determine whether you have aligned your team's efforts with the age, stage, and value of the opportunity.
• Keep opportunities from slipping through the cracks; keep opportunities moving forward.
• Maintain a “clean” pipeline so your forecast is accurate.
• Understand which opportunities are risky opportunities to pursue based on effort, size, and momentum.

Example of Usage

• *Diagnosis*: Which deals have recently stalled that we can save? Which upcoming weeks look too busy or too light?
• *Coaching*: Which deals are currently in the pipeline that have a low probability to close? Teach reps how to purge these deals from their pipeline for more accurate forecasts throughout the sales cycle.
• *Actionable Insight*: If we only have fixed bandwidth to allocate in the next few days, which opportunities should we focus on?
• *Win*: Work your immediate pipeline “smarter” by identifying high-probability deals, and working those first.

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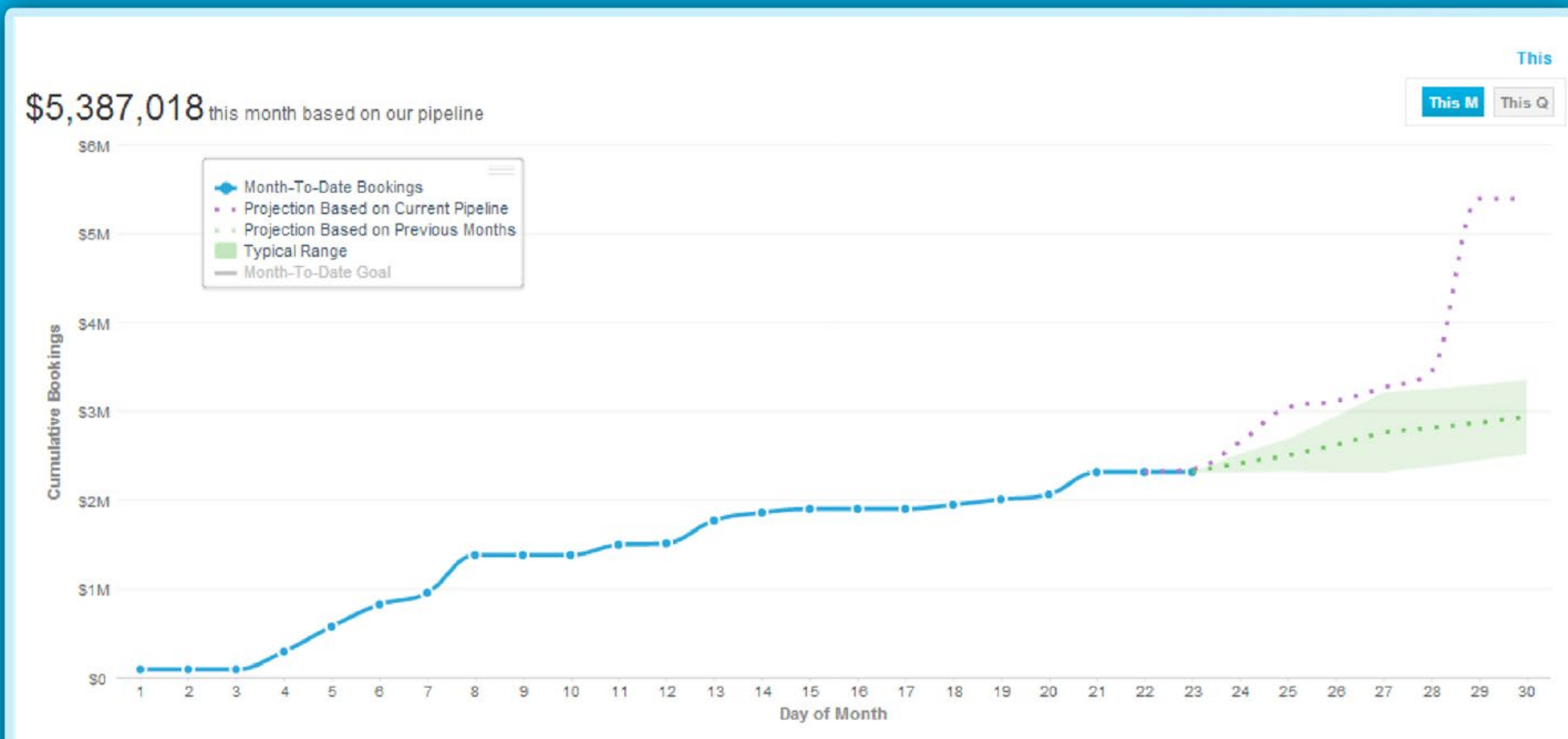
What Are We Forecasting to Close?



What

• Identifies your forecasted revenue by month or quarter based on your reps' reported pipeline projections.

Why

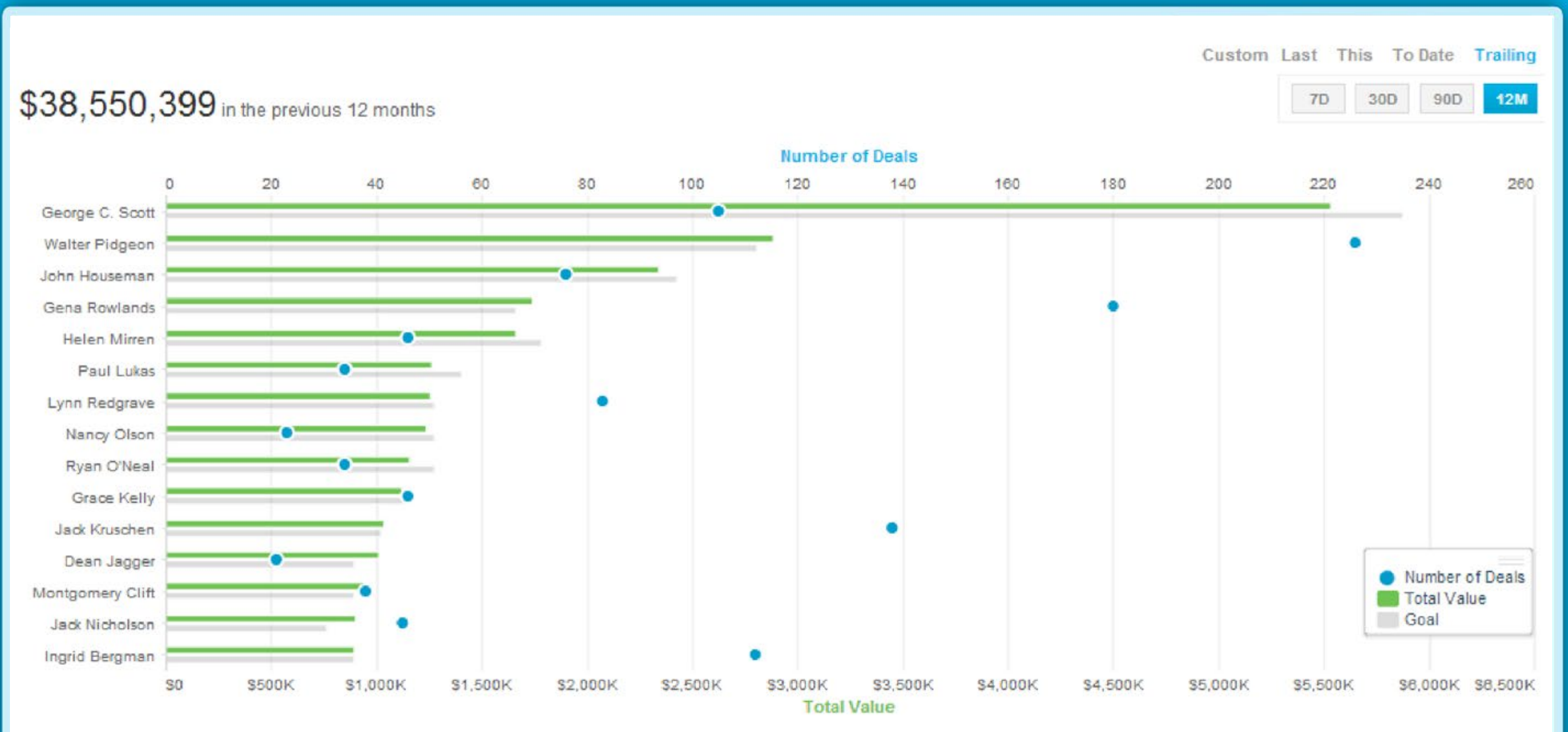
• Gain insight for your sales planning and for reporting to your executive team.
• Get better accuracy and coach your reps to be more effective with careful deal inspection.
• Know whether your reps are accurately forecasting their opportunities or routinely missing the mark.
• Set expectations for your organization around the performance of your sales team. Get more executive alignment from better visibility and planning.

Example of Usage

• *Diagnosis*: Based on age and stage of the opportunities, will these really close when projected? Get a handle on the current state of your pipeline: is there enough to hit your goals in this sales period?
• *Coaching*: Ask each of your reps to determine which opportunities are unrealistic and should be removed from this month's forecast. Are there any opportunities that are inflating your forecast that they can identify as unlikely to close?
• *Actionable Insight*: Is your projected forecast significantly higher than your historic monthly performance? Identify deals that are inflating your forecast and whether they are realistic wins for this period.
• *Win*: Have more objective conversations about opportunities and a more accurate pipeline that represents what will get closed in this selling period.

5 //

How Much Have My Employees Booked?



What

• Identifies how well this month's sales are progressing by employee.

Why

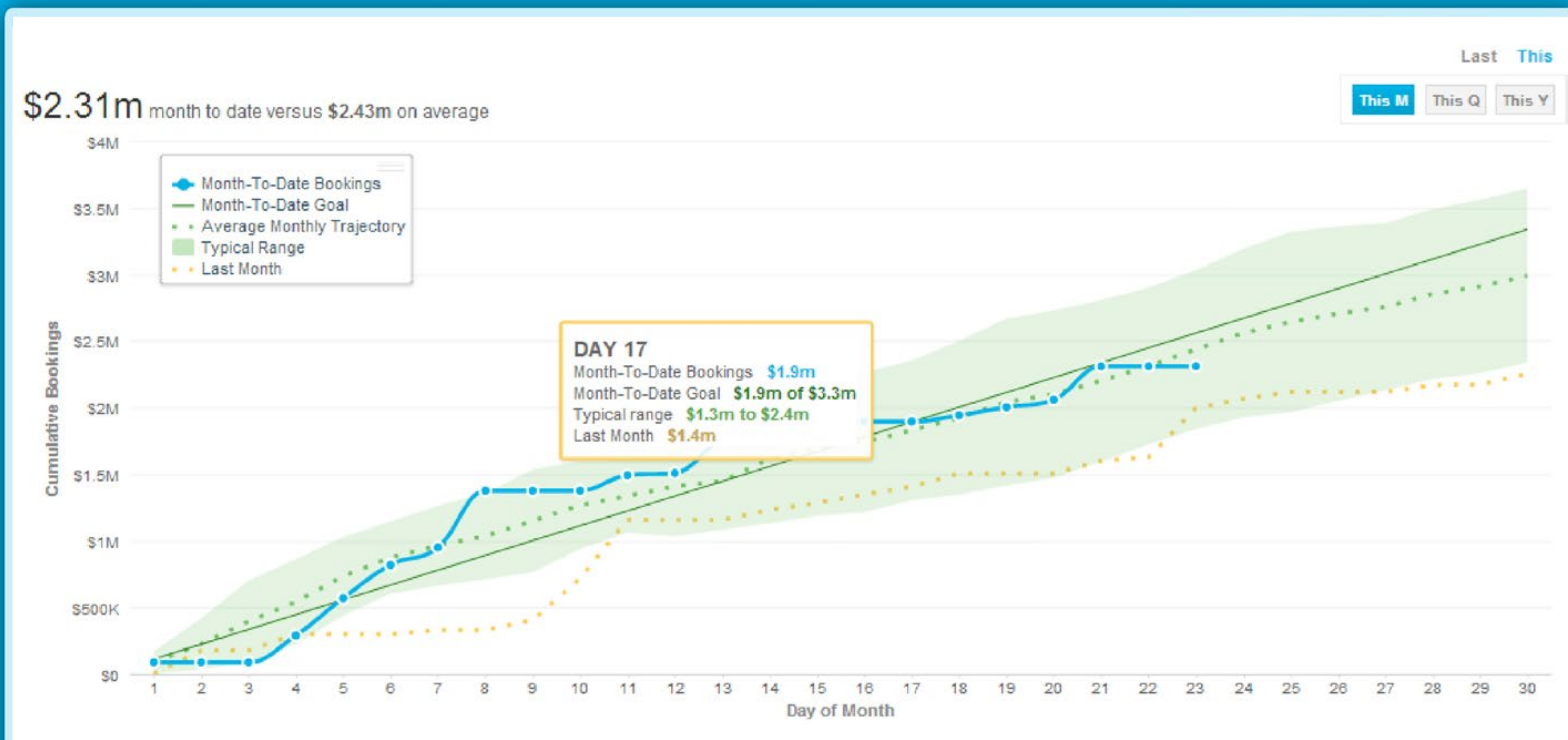
• Identify which reps are performing well and which reps are struggling against their own goals.
• Distinguish reps who are routinely hitting or surpassing their goals.
• Identify which reps close the most deals and which reps book the most business.

Example of Usage

• *Diagnosis*: Properly align pipeline volume with rep performance.
• *Coaching*: Identify reps who are not on target to hit their goals this month, and analyze their performance and pipeline. Are they struggling with the sales process or unable to line up enough opportunities to properly maintain their pipeline?
• *Actionable Insight*: Which reps on my team are ready for more of a challenge or to run larger deals? Which of my reps should be rewarded for stellar performance this month?
• *Win*: One of your junior reps is routinely surpassing her goals; challenge her to go after larger opportunities to increase revenue.

6 //

How Well Are This Month's **Bookings** Progressing?



What

• Identifies how well this month's sales are progressing based on historical and current data and against your team's goals.

Why

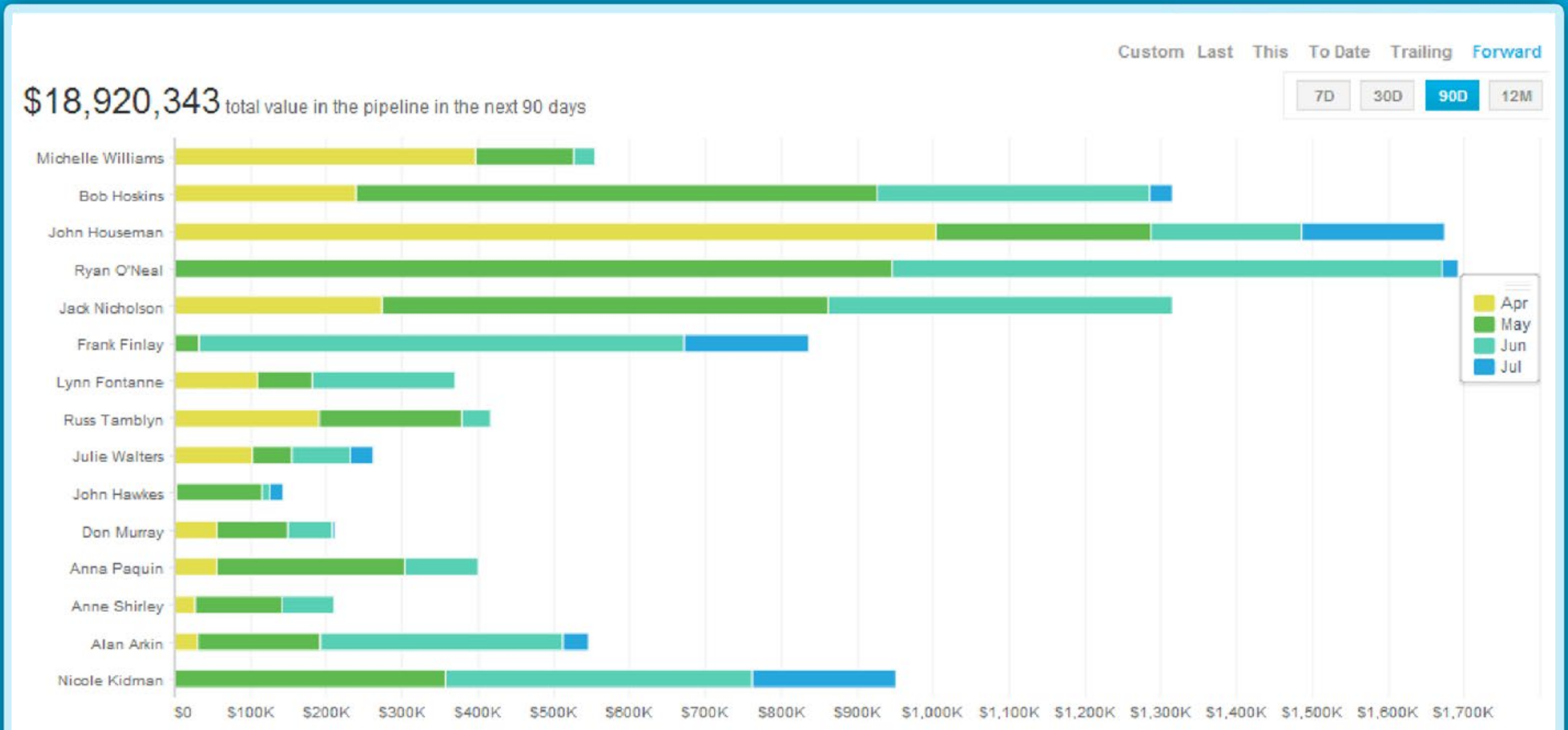
• Use as a leading indicator of your sales performance this month. Identify whether your team is performing better (or worse) than typical at this time.
• Anticipate your bookings trajectory and set expectations with company leaders early on in the current sales cycle.

Example of Usage

• *Diagnosis*: Do your bookings have a distinct trend line? Use average monthly trajectory to see whether your team is on track this month.
• *Coaching*: Are we below our average historic performance this month? Coach reps on tactics to expedite on-the-fence opportunities in order to make the final sprint.
• *Actionable Insight:* Is our typical sales cycle like a hockey stick? Identify ways to smooth out the sales process to create consistent wins throughout the month.
• *Win*: Are you well above your historic trend for the sales cycle? No need to discount other deals to move them through the cycle more quickly.

6 Questions Every Data Driven Sales Manager Must Ask Monthly

How Many Opportunities Do Reps Have In Their Pipeline?



What

• Identifies the number of opportunities reps have in their pipeline and what stages the opportunities are in.

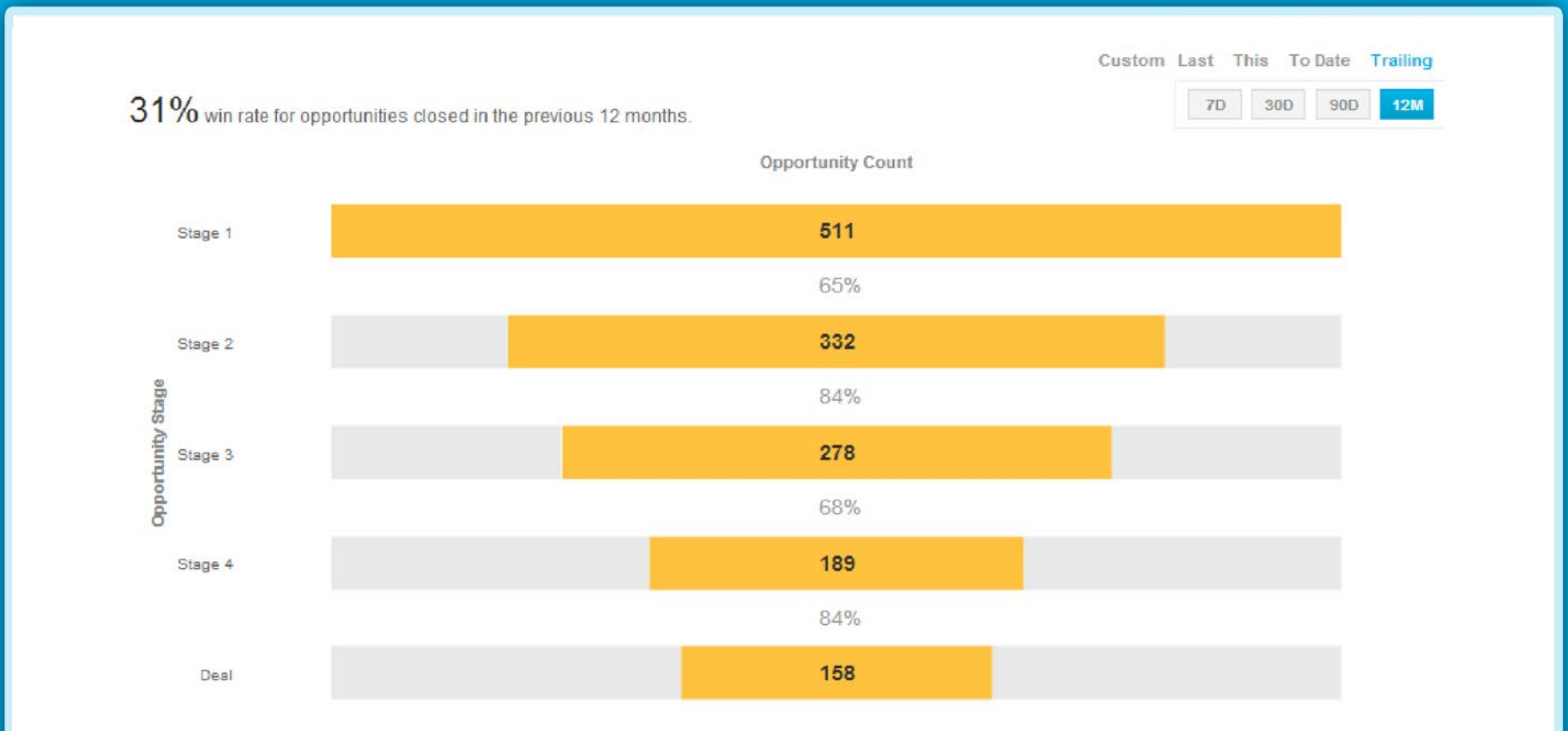
Why

• Get a high level overview of the how many deals each rep has in their pipeline that are set to close in the near term.
• Understand who needs to generate more opportunities in their pipeline and who needs to focus on closing their current pipeline.
• Help month-to-month sales reps see the bigger picture of opportunities down the road.
• Determine which reps are managing too many opportunities compared to their peers.

Example of Usage

• *Diagnosis*: Does every rep have enough pipeline to hit quota? Stop and check-in at a high level how many opportunities each rep has lined up.
• *Coaching*: Help reps identify the right times to fill their pipeline and the right times to focus on closing deals. Coach them to find the balance between these two activities.
• *Actionable Insight*: One of your reps always has ample pipeline but closes few deals. Your sales forecast accuracy is reliant upon reps properly purging dead opportunities and performing regular pipeline housekeeping. Enforce honest pipeline reporting across your team.
• *Win*: Your high level conversations with reps help them see the short-term and long-term of their pipeline and balance their wins across sales cycles.

Where is the Weakness in Our Sales Process?



What

• Identifies the number and win rates at each opportunity stage of your sales funnel.

Why

• Find where you can make an incremental improvement in your sales process to have a dramatic impact on your business.
• Find the weakest points in your sales process and see where your reps lose the most opportunities.
• Understand the number of qualified leads your team will need to close opportunities based on conversion rates.

Example of Usage

• *Diagnosis*: What is your historic conversion rate from your Stage 1 to Deal? Are you doing enough at the top of the funnel to get the right outcomes this sales cycle?
• *Coaching*: If you identify a sharp drop-off between Stage 1 and Stage 2, take note of who may need coaching here. Do your Sales Development Reps need more coaching to better qualify leads? Do your Inside Sales Reps need help on how they approach their Demos?
• *Actionable Insights*: Where is the biggest drop off between stages? Troubleshoot these areas in your process with the goal to increase conversion rates.
• *Win*: Conversion rates from your Stage 1 to Deal go from 31% to 45%; you close over 70 more deals.

9 //

How Are Our Bookings Trending Over Time Versus Our Goals?

What

• Identifies whether your team is winning enough business by deals, bookings, and against their quotas to hit both short term and long term goals.

Why

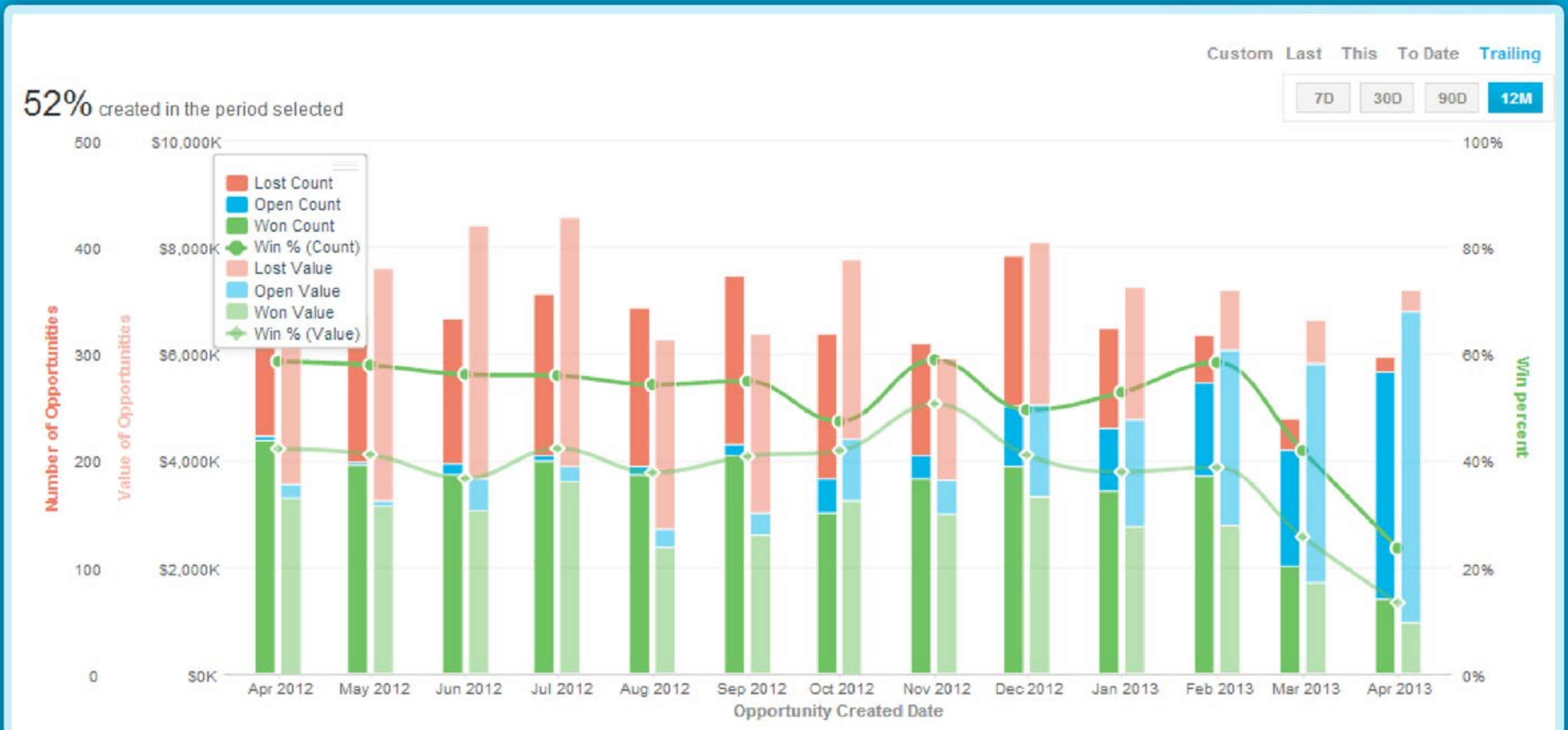
• Set goals for your sales team and measure against those goals to determine how your team is doing against them and against historic performance.
• Determine if your business is healthy and growing and if the average value of your deals is changing over time.
• Understand not just how your team is doing currently, but how your performance is trending over time.

Example of Usage

• *Diagnosis*: Is your business trending up or down over time? Are your bookings relatively stable? Have you set your goals and quotas appropriately?
• *Coaching*: Where are the ebbs and flows in your bookings so you can manage appropriately? Do you have a down month once every 3 months when reps are regenerating pipeline? Use trending bookings to locate these and coach reps for a "bigger picture" view.
• *Actionable Insight*: Analyze your bottom line to identify if you need to do more at the top of the funnel.
• *Win*: Is there a segment that is no longer contributing to our growth? Is there a growth segment to which we can shift our focus?

10 //

How Many Opportunities Do We Win Versus Lose?



What

• Identifies wins vs. losses and the value of those opportunities.

Why

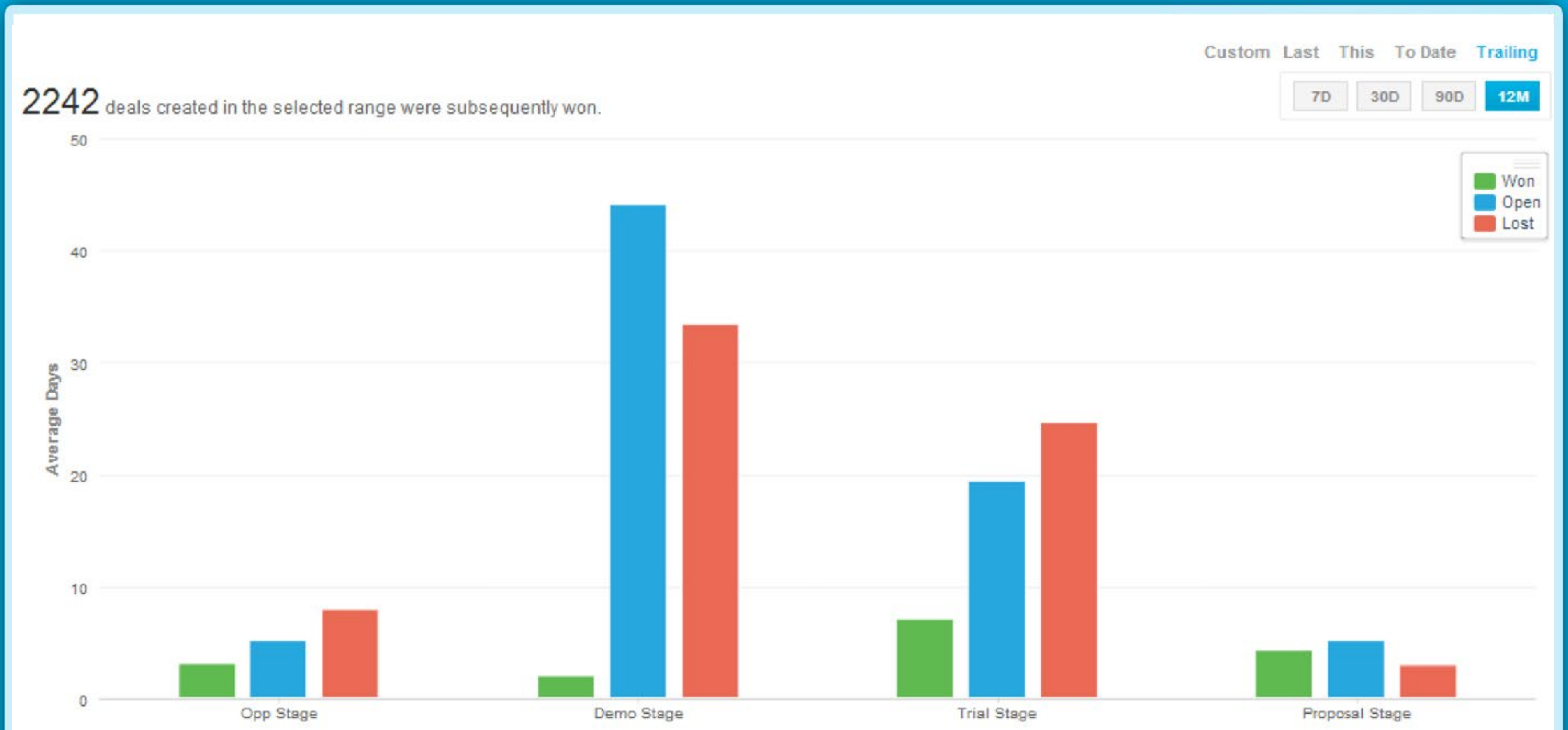
• See your win/loss trends over time and look at each rep's performance to see individual win/loss rates.
• Gauge how your win/loss rate changes as you grow your pipeline.
• Use dates when win percentage was highest or lowest and set these as a baseline and a benchmark for your future performance.

Example of Usage

• *Diagnosis*: There was a big jump in opportunities in a given month but the Win percentage fell. Why?
• *Coaching*: Employees with consistently low win rates can be coached to focus on the types of activities that produce higher win percentage. Address repeated lost reasons.
• *Actionable Insights*: You filled the top of your funnel with 3x more opportunities last month than usual, was the outcome a winning month? Or more effort and less deals?
• *Win*: The number of deals you have won in recent months has stayed consistent, but their value is increasing month over month.

11 //

What is the Profile of Won and Lost Deals?



What

• Identifies sales cycle trends for deals that are won vs. deals that are lost and helps identify the profile of Closed-Won and Closed-Lost opportunities.

Why

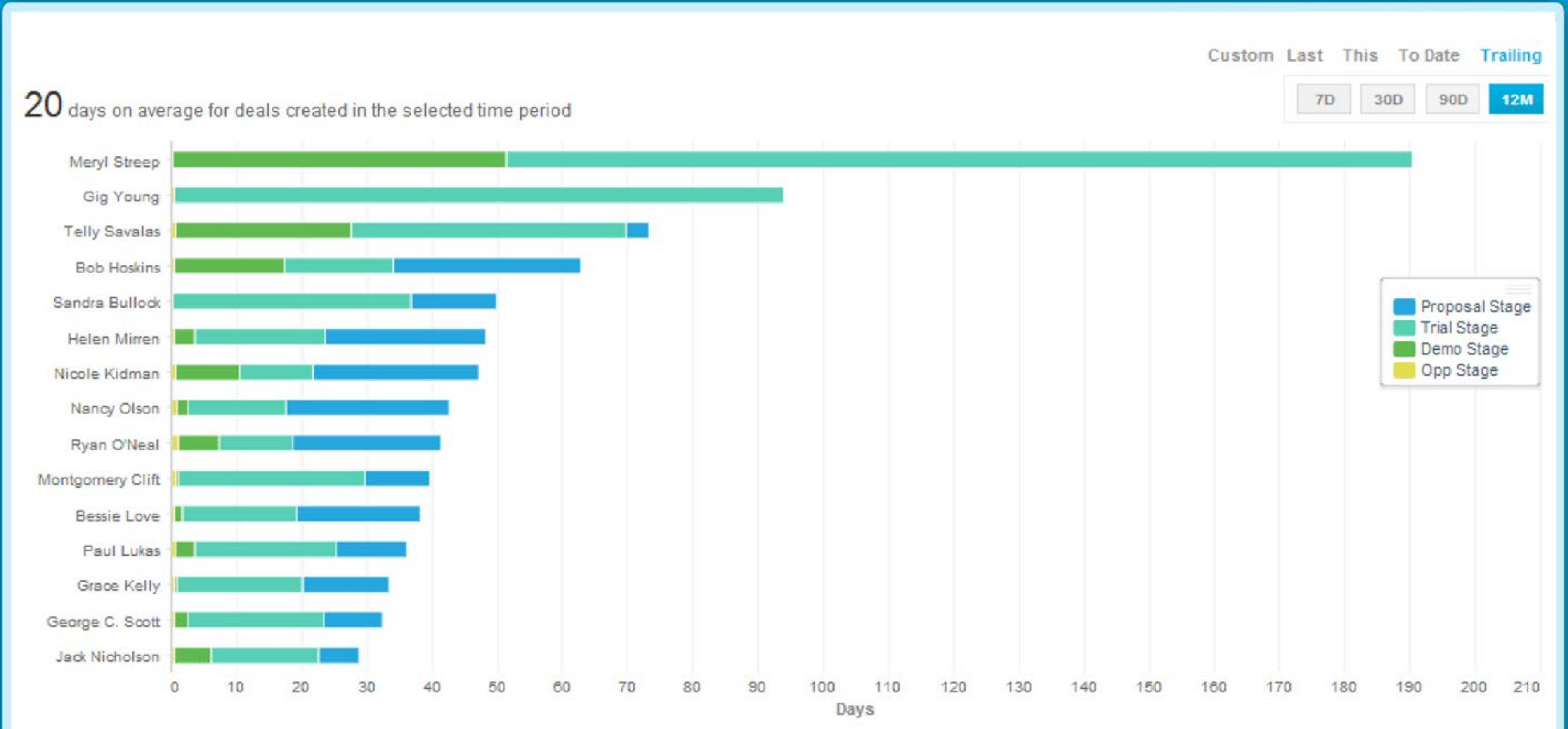
• Understand what a buyer looks like and how quickly they move through the sales cycle.
• Understand what stages you are losing opportunities in and why.
• Explore the make-up of deals that were left on the table. Recognize the profile of a non-buyer based from Closed-Lost opportunities.

Example of Usage

• *Diagnosis*: Do open opportunities in your pipeline look more like historical Closed-Won or Closed-Lost deals?
• *Coaching*: What does the profile of a buyer look like? A non-buyer? Coach reps to differentiate so they don't hang on to deals based on "gut feelings".
• *Actionable Insights*: Dive into the composition of lost opportunities to spot similarities and key learnings. What are the recurring issues with these opportunities? Can those issues be fixed or should similar opportunities simply be disregarded?
• *Win*: Based on your open deals, is your pipeline full of winnable deals or opportunities that need to be purged based on losses from historical trends.

12 //

How Long is Our Sales Cycle by Sales Rep?



What

• Identifies a sales cycle by stage for each sales rep.

Why

• Understand which reps are most efficient.
• Know how long it takes your reps to close business and at what stage struggling reps are getting caught up.
• Compare reps side-by-side to understand the balance between short-term success and long-term customer retention.

Example of Usage

• *Diagnosis*: How long does it take your reps to close deals? Identify which reps are struggling and in what stage they are falling down.
• *Coaching*: What do your ‘top performers' sales cycles look like? Coach reps based on the sales cycle of your best reps.
• *Actionable Insight:* Identify reps who close opportunities the fastest and see if their deals churn more rapidly than average.
• *Win*: Pair your most efficient reps with your most efficient (shortest sales cycle) accounts to win deals more quickly.

Review

✓ Weekly

How Are My Reps Performing Against Their Goals?

How Effective Are My Reps' Activities?

What Does Our Pipeline Look Like Today?

What Are We Forecasting to Close?

How Much Have My Employees Booked?

How Well Are This Month's Bookings Progressing?

✓ Monthly

How Many Opportunities Do Reps Have In Their Pipeline?

Where is the Weakness In Our Sales Process?

How are Our Bookings Trending Over Time?

How Many Opportunities Do We Win and Lose?

What is the Profile of Won and Lost Deals?

How Long is Our Sales Cycle By Employee?

#1 for Salesforce Analytics

- Get Actionable and Instant Insights
- Increase Rep Productivity
- Close EVEN MORE Deals
- Use Smart Forecast

"*InsightSquared is a fantastic sales management tool. We now have the visual reports of our sales and marketing in just a few seconds and we could never get these from our CRM in the past.*

Steven Carter. SVP of Operations
Visible Measures

About InsightSquared

InsightSquared provides disruptive and breakthrough sales and marketing analytics for Salesforce. The analytics, dashboards and reports are built from the ground up for sales managers and business executives who run small and midsize companies (SMBs). Our Software-as-a-Service (SaaS) product lives in the cloud, meaning SMBs don't need to license expensive software, invest in new hardware, or employ dedicated IT and analytical staff to use it.

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